

**Amended Statement Cover**

AMENDMENT 1

The following statutory financial statement pages are being refiled:

Schedule S - Part 3 - Section 2 ( Page 44)

Schedule Y - Part 1 (Page 50)

Schedule B - Part 1 (Pages E04, E04.1)

Supplement MD&A - Management's Discussion and Analysis



ANNUAL STATEMENT

For the Year Ending December 31, 2008  
OF THE CONDITION AND AFFAIRS OF THE

NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

NAIC Group Code	0000	,	0000	NAIC Company Code	67032	Employer's ID Number	56-0340860
	(current period)		(prior period)				
Organized under the Laws of	North Carolina			State of Domicile or Port of Entry	NORTH CAROLINA		
Country of Domicile	United States of America						
Incorporated/Organized	02/28/1899			Commenced Business	04/01/1899		
Statutory Home Office	411 W. Chapel Hill Street			Durham, NC 27701-3616			
	(Street and Number)			(City or Town, State and Zip Code)			
Main Administrative Office	411 W. Chapel Hill Street						
	(Street and Number)						
	Durham, NC 27701-3616			(919) 682-9201			
	(City or Town, State and Zip Code)			(Area Code)(Telephone Number)			
Mail Address	411 W. Chapel Hill Street			Durham, NC 27701-3616			
	(Street and Number)			(City or Town, State and Zip Code)			
Primary Location of Books and Records	411 W. Chapel Hill Street						
	(Street and Number)						
	Durham, NC 27701-3616			(919) 682-9201			
	(City or Town, State and Zip Code)			(Area Code)(Telephone Number)			
Internet Website Address	ncmutuallife.com						
Statutory Statement Contact	Kamlesh Shah			(919) 313-7807			
	(Name)			(Area Code)(Telephone Number)			
	kshah@ncmutuallife.com			(919) 313-8723			
	(E-Mail Address)			(Fax Number)			

PRINCIPAL OFFICERS\*\*\*

President and Chief Executive Officer	JAMES HERBERT SPEED JR., CPA
Senior Vice President–Chief Operating Officer	RICHARD LEE HALL
Sr. Vice President of Administration/Human Resources	GRACIE ANN JOHNSON-LOPEZ, SPHR
Vice President–Accounting Services	DAVID ALAN BAYLOCK
Vice President-Corporate Actuary	STAFFORD LEROY THOMPSON, JR, FSA, MAAA
Vice President-Group Marketing	ARTHELL DAMON DAVIS
Vice President-Individual Marketing	RONALD RUSSELL CORLEW

DIRECTORS\*\*\*

CAROL MOSELEY BRAUN	ERSKINE BOYCE BOWLES	JULIUS LEVONNE CHAMBERS
BERT COLLINS, Chairman	JOE LOUIS DUDLEY, SR.	NATHAN TAYLOR GARRETT, SR.
ELLIOTT SAWYER HALL	JAMES HERBERT SPEED, JR.	THEODORE WALSTEIN LONG, JR.
PHAIL WYNN JR. #		

State of North Carolina

County of Durham ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
James Herbert Speed, Jr.	Richard Curtis Barnes	David Alan Baylock
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President, CEO	Corporate Secretary	Vice President - Accounting Services
(Title)	(Title)	(Title)

Subscribed and sworn to before me this

26 th day of May, 2009

(Notary Public Signature)

a. Is this an original filing? Yes [ ] No [X]

b. If no:

1. State the amendment number	1
2. Date filed	05/27/2009
3. Number of pages attached	9

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	Outstanding Surplus Relief		12	13
									10	11		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type	Premiums	Unearned Premiums (estimated)	Reserve Credit Taken Other than for Unearned Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
Authorized General Account - Non-Affiliates												
10357 ...	52-1952955 ...	05/01/2002	PLATINUM UNDERWRITERS REINS INC .....	MD .....	CO/G .....	(10)	.....	.....	.....	.....	.....	.....
19453 ...	13-5616275 ...	01/01/2005	TRANSATLANTIC REIN CO .....	NEW YORK, NY .....	CO/G .....	(8)	.....	.....	.....	.....	.....	.....
10227 ...	13-4924125 ...	10/01/2005	MUNICH REINS AMER INC .....	DE .....	CO/G .....	660,707	.....	.....	.....	.....	.....	.....
97055 ...	59-2213662 ...	10/01/2004	MEGA LIFE & HLTH INS CO THE .....	OK .....	CO/G .....	35,280	.....	.....	.....	.....	.....	.....
38776 ...	13-2997499 ...	10/01/2004	WHITE MOUNTAINS REINS CO OF AMER .....	CT .....	OTH/G .....	22,545	.....	.....	.....	.....	.....	.....
0299999 Subtotal - Authorized General Account - Non-Affiliates .....						718,514	.....	.....	.....	.....	.....	.....
0399999 Total - Authorized General Account .....						718,514	.....	.....	.....	.....	.....	.....
Unauthorized General Account - Non-Affiliates												
66753 ...	38-1744924 ...	04/01/2006	LIBERTY UNION LIFE ASSUR CO .....	MADISON HEIGHTS, MICHIGAN .....	CO/G .....	7,642	.....	.....	.....	.....	.....	.....
00000 ...	AA-0040031 ...	01/01/2008	TRISTAR LTD .....	CAYMAN ISLANDS .....	OTH/G .....	340,063	.....	.....	.....	.....	.....	.....
11985 ...	20-0735099 ...	01/01/2008	COMPANION CAPTIVE INS CO .....	SC .....	OTH/G .....	1,288,240	.....	.....	.....	.....	.....	.....
95251 ...	76-0196559 ...	01/01/2004	NATIONAL PACIFIC DENTAL INC .....	DALLAS, TX .....	CO/G .....	961	.....	.....	.....	.....	.....	.....
00000 ...	AA-9992010 ...	05/01/2001	TEXAS HLTH REINS SYSTEMS .....	AUSTIN, TX .....	CO/G .....		.....	.....	.....	.....	.....	.....
0599999 Subtotal - Unauthorized General Account - Non-Affiliates .....						1,636,906	.....	.....	.....	.....	.....	.....
0699999 Total - Unauthorized General Account .....						1,636,906	.....	.....	.....	.....	.....	.....
0799999 Total - Authorized and Unauthorized General Account .....						2,355,420	.....	.....	.....	.....	.....	.....
1599999 Totals .....						2,355,420	.....	.....	.....	.....	.....	.....